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EFFECT OF PARENTS' AGE ON VITALITY OF CHILDREN.

Josef Körösi has recently written an interesting article upon the *Effect of Parents' Age on the Vitality of Children* in the *Jahrbücher für Nationalökonomie und Statistik*, No. 4, 1892. It is based upon records kept by himself during the five years between 1878 and 1882, and during the years 1888 and 1889, making in all seven years, although not consecutive.

Körösi divides the causes of death among children under 10 years of age into two groups,—those caused during pregnancy, or uterine, and those which develop after the birth of the child, or extra-uterine. The same diseases were not studied during both periods, but in both periods constitutional delicacy, water on the brain, rachitis, and scrofula were recorded, whereas lung tuberculosis, inanition and atrophy, and premature still birth were recorded for the two-year period only.

His results show that the uterine diseases depend much more upon the age of the mother than the other class, and the article makes a strong argument against early marriages of women, but the age of the father does not seem to make much difference upon the vitality of the child. The strongest children, however, are those whose fathers are between 30 and 40 years of age, while the mortality of those born before the father has reached the age of 25 seems to correspond with that of the children whose mothers are under 20. These facts are shown by the following tables:—

EFFECT OF THE MOTHER'S AGE.

Age of Mother.	Uterine Diseases.		Intestinal Catarrh.
	Two-Year Period. (Including Tuberculosis.)	7 Years. (Excluding Tuberculosis.)	7 Years.
	Deaths.	Deaths.	Cases.
Under 20 years.....	37.32 per cent.	22.31 per cent.	26.29 per cent.
From 20 to 30 years.....	21.09 “	14.31 “	21.89 “
From 30 to 35 years.....	14.04 “	12.85 “	18.05 “
Above 35 years.....	15.35 “	13.45 “	19.25 “
Age of Father.			
Under 25 years.....	20.41 per cent.	14.57 per cent.	19.31 per cent.
From 25 to 30 years.....	18.17 “	14.13 “	22.02 “
From 30 to 40 years.....	17.05 “	12.92 “	20.03 “
From 40 to 50 years.....	21.46 “	16.02 “	21.10 “
Above 50 years.....	10.14 “	11.96 “	18.44 “

From the above table, if we take the mothers' ages from 20 to 30 as 100, we have —

	For 2 Years.		For 7 Years.		
Below 20 years,	Uterine diseases,	176	156	Intestinal catarrh,	120
From 20 to 30 years,	"	100	100	"	100
" 30 to 35 "	"	66	90	"	82
Above 35 years	"	73	94	"	88

Körösi also finds that it makes but little difference in regard to the vitality of the child whether the father or mother is the older, provided that the difference in ages is not too great. A difference of 10 years seems to be the limit within which the strongest children are produced.

G. N. C.

THE FALL OF THE RATE OF INTEREST AND ITS INFLUENCE ON PROVIDENT INSTITUTIONS.

In *La Reforme Sociale* (Nos. 45 and 46) for November, 1892, appears an article on the above subject by M. Cheysson, with an appended discussion by MM. Juglar, Fougèrousse, Gibon, and Cheysson.

M. Cheysson declares that the present decline of the rate of interest contains elements for social and financial revolution. It especially affects provident institutions, societies for mutual insurance, etc. He first enumerates the general causes and notes their effects: The increasing amount of capital, its mobilization and entrance into the market, the competition for investments which become less and less remunerative, lead, on the one side, to a constant reduction in the rate of interest, and, on the other, to wild speculative adventure. In consequence of the fall we observe, *e.g.*, that the *3 per cent perpétuel français*, which represent a capital of 12 milliards, have risen from 70.05 f. in 1869 to 100.45 f. in 1892 (June 15). Other values have had the same history. The recent conversions of debt are also significant. In 1888 the English debt was refunded at an interest of $2\frac{3}{4}$ per cent, which in 1913 will be reduced to $2\frac{1}{2}$ per cent. When the great loans, national, municipal, and industrial, shall have been paid, as appears probable in the next half century, "what enterprises can be imagined to absorb the surplus?" This question M. Cheysson leaves to posterity, to whom we leave "*en même temps que nos bienfaits l'embaras des richesses.*" But for present concern it should be ob-